

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF ROCKWALL §

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 6 §

The Board of Directors (the "Board") of Rockwall County Municipal Utility District No. 6 (the "District") met in regular session by audio conference, open to the public, on Tuesday, July 27, 2021 at 6:30 p.m.

Ms. Sarah Landiak, General and Bond Counsel for the District, announced that the Meeting would be conducted by audio conference to mitigate the spread of COVID-19. Ms. Landiak confirmed that Meeting participants will observe guidance provided by the Texas Attorney General's office to suspend certain requirements of the Texas Open Meetings Act. Ms. Landiak next stated that (i) Notice of the Meeting was given in accordance with Chapter 551, Government Code, and Chapter 49, Texas Water Code, as amended by the Governor's order and Attorney General's guidance; (ii) the Meeting is being conducted in a transparent and accessible manner; (iii) Meeting packets were distributed to all participants, and made available to the public; and (iv) the Meeting will be recorded, and available for electronic distribution upon request.

The roll was called of the members of the Board to-wit:

Jill Thrasher	President
Nancy L. Jones	Vice President
Chris Smith	Secretary
Sherry Kent Skinner	Assistant Secretary
Bobbie Hubbard	Assistant Secretary

All members of the Board were present at the commencement of the meeting. Also participating were: Mr. Ryan Nesmith and Ms. Campbell Sinclair each of Robert W. Baird & Co.; Mr. Daniel Rawls, P.E. of LJA Engineering, Inc.; Ms. Kerry Tovery of Dye & Tovery, LLC ("D&T"); and Mr. Sarah Landiak, attorney, and Ms. Genny Lutzel, paralegal, each of Winstead PC.

1. Public Communication and Comment. The Meeting was called to order at 6:35 p.m., and Ms. Landiak opened the meeting for public communication and comment. Hearing none, Director Skinner moved that the Board close the public communication and comment session of the meeting. Director Smith seconded said motion, which carried unanimously.

2. Minutes of June 22, 2021, Board of Directors Meeting. Following a discussion, Director Smith moved that the Board approve the Minutes of the June 22, 2021, Board of Directors Meeting. Director Skinner seconded said motion, which carried unanimously.

3. Open Public Bids and award sale of \$5,530,000 Unlimited Utility Bonds, Series 2021 (“Series 2021 Utility Bonds”). Mr. Nesmith and Ms. Campbell reviewed with the Board copies of Rockwall County Municipal Utility District No. 6, Bid Results - \$5,530,000 Unlimited Tax Utility Bonds, Series 2021 - Baa3 (Underlying)/AA (BAM Insured) dated July 27, 2021, a copy of which is attached hereto as Exhibit “A”. Mr. Nesmith reported that six (6) qualified bids were submitted in connection with the District’s Series 2021 Utility Bonds, and following a review, recommended that the Board accept the bid from HilltopSecurities, Inc. at an interest rate of 2.387885%. Following a discussion, Director Thrasher moved that the Board award a bid for Series 2021 Utility Bonds to HilltopSecurities, Inc., as recommended by the District’s financial advisor. Director Smith seconded said motion, which carried unanimously.

4. Approve and Authorize Execution of Series 2021 Utility Bond Documents. Mr. Nesmith next reviewed with the Board copies of an Official Bid Form dated July 27, 2021. Following a discussion, Director Smith moved that the Board authorize the President or Vice President to execute, and the Board Secretary or Assistant Secretary to attest to the Official Bid Form as presented. Director Skinner seconded said motion, which carried unanimously.

Next, Ms. Landiak presented to and reviewed with the Board copies of an Order Authorizing the Issuance of \$5,530,000 Rockwall County Municipal Utility District No. 6 Unlimited Tax Utility Bonds, Series 2021; Prescribing the Terms and Provisions Thereof; Making Provision For the Payment of the Interest Thereon and the Principal Thereof; Authorizing the Sale Thereof; Appointing a Paying Agent/Registrar; Approving an Official Statement; and Containing Other Provisions Relating to the Subject (“Utility Bond Order”). Following a discussion, Director Smith moved that the Board approve, and authorize the President or Vice President to execute, and the Board Secretary or Assistant Secretary to attest to the Utility Bond Order. Director Skinner seconded said motion, which carried unanimously.

Ms. Landiak next presented to and reviewed with the Board copies of a Paying Agent/Registrar Agreement designating Regions Bank as the paying agent/registrar in connection with the Series 2021 Utility Bonds. Following a discussion, Director Smith moved that the Board authorize the President or Vice President to execute, and the Board Secretary or Assistant Secretary to attest to the Paying Agent/Registrar Agreement as presented. Director Skinner seconded said motion, which carried unanimously.

Next, Ms. Landiak presented to and reviewed with the Board copies of a General and No-Litigation Certificate. Following a discussion, Director Smith moved that the Board approve, and authorize the President or Vice President to execute, and the Board Secretary or Assistant Secretary to attest to the General and No-Litigation Certificate and all certificates and documents required by the Texas Attorney General to secure necessary approval of and to close the Series 2021 Utility Bonds. Director Skinner seconded said motion, which carried unanimously.

Ms. Landiak next presented to and reviewed with the Board a representation letter from McCall Gibson Swedlund & Barfoot PLLC, in connection with the District’s audit report as presented in the offering documents for the Series 2021 Utility Bonds. Following a discussion, Director Smith moved to acknowledge receipt of same. Director Skinner seconded said motion, which carried unanimously.

5. Authorize Submission of Transcript of Proceedings to the Attorney General's office, Confirmation of the next Board Meeting date in advance of Series 2021 Utility Bond closing for approval of an Agreed-Upon Procedures Report ("AUP"). Ms. Landiak discussed with the Board a tentative timetable for the Bond Sale, noting the proposed closing date of August 25, 2021, and related AUP Report. Following a discussion, Director Thrasher moved that the Board (i) authorize submission of the Transcript of Proceedings to the Office of the Texas Attorney General; (ii) schedule the next Board meeting date for August 24, 2021; and (iii) authorize McCall Gibson Swedlund Barfoot PLLC to prepare an AUP Report for review at the next meeting of the Board of Directors. Director Hubbard seconded said motion, which carried unanimously.

6. Confirm receipt of 2021 certified tax roll prepared by Rockwall Central Appraisal District ("RCAD"); consider authorizing tax rate calculation services; and adopt resolution. Ms. Landiak confirm receipt of the 2021 tax roll, and recommended that the Board approve a resolution with RCAD to perform required tax rate calculations on behalf of the District for 2021. A copy of the draft Resolution Designating Chief Appraiser of RCAD to Calculate Tax Rate in Accordance with Section 26.04 of the Texas Tax Code, and Providing an Effective Date is attached hereto as Exhibit "B". Following a discussion, Director Thrasher moved that the Board approve the Agreement as presented. Director Hubbard seconded said motion, which carried unanimously.

7. Review tax rate recommendation from Financial Advisor; approve proposed tax rate for 2021; adopt Notice of Water District Hearing on Tax Rate; and authorize publication of same. The Board next recognized Mr. Nesmith, who presented to and reviewed with the Board the 2021 tax rate calculations and recommendations from RW Baird, a copy of which is attached hereto as Exhibit "C". The total tax rate recommendation is \$0.75 per \$100 of net taxable value composed of a maintenance tax rate of \$0.055 per \$100 of assessed valuation, a debt service tax rate of \$0.695 per \$100 of assessed valuation. Following a discussion, Director Hubbard moved that the Board (i) approve the publication of a proposed total tax rate of \$0.75 per \$100.00 of assessed valuation; (ii) set the public hearing on the proposed tax rate for August 24, 2021, at 6:30 p.m. by telephone conference; and (iii) authorize publication of a Notice of Public Hearing on Tax Rate. Director Smith seconded said motion, which carried unanimously.

8. Review of Arbitrage Rebate Calculation Report from Arbitrage Compliance Specialists ("ACS"). Ms. Landiak discussed the report with the Board, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Smith moved to accept the Arbitrage Rebate Calculation Report prepared by ACS. Director Hubbard seconded said motion, which carried unanimously.

9. Engineer's Report. Mr. Rawls had no formal report to present.

10. Developer's Report. No formal report was heard.

11. Bookkeeping Report. Ms. Tovery reviewed with the Board copies of a Bookkeeper's Report dated July 27, 2021, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Hubbard moved that the Board (i) approve the bookkeeping report, (ii) authorize payment of bills presented by checks drawn on the District's accounts as listed thereon; and (iii) authorize the bookkeeper to sign disbursements on behalf of the Board of Directors of the District pursuant to Section 49.151(a), Texas Water Code, noting that said

authorization would terminate upon motion of the Board when the declared State of Disaster ceases. Director Skinner seconded said motion, which carried unanimously.

12. Review and Approve Operating and Debt Service Budgets for Fiscal Year Ending August 31, 2022. Ms. Tovery reviewed with the Board copies of the draft budget for fiscal year ending August 31, 2022. Following a discussion, Director Smith moved that the Board approve the Operating and Debt Service Budgets as presented. Director Jones seconded said motion, which carried unanimously.

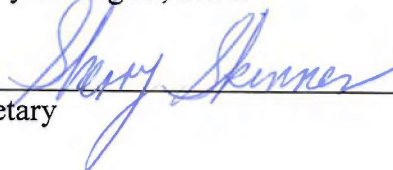
13. Order Designating Office Locations Outside the District. Ms. Landiak discussed with the Board legislative changes to the Government Code relative to meeting locations. No formal action was taken by the Board.

14. Review and acknowledge correspondence from McCall Gibson Swedlund Barfoot PLLC ("MGSB") in connection with auditor services for fiscal year ending August 31, 2021. Ms. Landiak reviewed with the Board an audit continuance letter from MGSB, a copy of which is attached hereto as Exhibit "F". Following a discussion, Director Smith moved the acknowledge same. Director Jones seconded said motion, which carried unanimously.

15. Tentative date for next meeting. Upon motion duly made, seconded and unanimously carried, the Board elected to schedule the next Board meeting on Tuesday, August 24, 2021, at 6:30 p.m., or until further notice.

16. Adjourn. There being no further business to conduct, Director Skinner moved that the Board adjourn at 7:03 p.m. Director Jones seconded said motion, which carried unanimously.

APPROVED AND ADOPTED this 24<sup>th</sup> day of August, 2021.

  
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Secretary

